

REDEVELOPMENT AGENCY

BUDGET UNIT: RDA HOUSING PROJECTS (SPE RDA) (formerly named Senior Housing Project)

I. GENERAL PROGRAM STATEMENT

This capital projects fund was originally created to provide separate accountability for the construction of a 67-unit senior housing project. This project is complete.

This capital projects fund has been renamed to RDA Housing Projects and will be used to track the expenditures of future RDA housing projects. There is no staffing associated with this budget unit.

II. BUDGET & WORKLOAD HISTORY

| | Actual 2001-02 | Budget 2002-03 | Actual 2002-03 | Budget 2003-04 |
|---------------------|-------------------|-------------------|-------------------|-------------------|
| Total Appropriation | - | 270,789 | - | 252,570 |
| Total Revenue | 42,253 | 30,000 | 7,430 | 4,350 |
| Fund Balance | | 240,789 | | 248,220 |

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, actual expenditures in this fund are typically less than budgeted. The amount not expended is carried over to the subsequent year's budget.

III. HIGHLIGHTS OF BOARD APPROVED CHANGES TO BUDGET

GROUP: Economic Development/Public Services
DEPARTMENT: Redevelopment Agency - RDA Housing Projects
FUND: Capital SPE RDA

FUNCTION: General
ACTIVITY: Other General

| | 2002-03 Actuals | 2002-03 Approved Budget | 2003-04 Board Approved Base Budget | 2003-04 Board Approved Changes to Base Budget | 2003-04 Final Budget |
|-----------------------|--------------------|----------------------------|--|--|-------------------------|
| Appropriation | | | | | |
| Services and Supplies | - | 270,789 | 270,789 | (18,219) | 252,570 |
| Total Appropriation | - | 270,789 | 270,789 | (18,219) | 252,570 |
| Revenue | | | | | |
| Use of Money & Prop | 7,430 | 30,000 | 30,000 | (25,650) | 4,350 |
| Total Revenue | 7,430 | 30,000 | 30,000 | (25,650) | 4,350 |
| Fund Balance | | 240,789 | 240,789 | 7,431 | 248,220 |

Board Approved Changes to Base Budget

| | | |
|-----------------------|-----------------|--|
| Services and Supplies | (18,538) | Decrease based upon an estimated fund balance. |
| | 319 | Final fund balance adjustment. |
| | <u>(18,219)</u> | |
| Total Appropriation | <u>(18,219)</u> | |
| Revenue | | |
| Use of Money & Prop | <u>(25,650)</u> | Decrease in interest revenue. |
| Total Revenue | <u>(25,650)</u> | |
| Fund Balance | <u>7,431</u> | |